



**DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE
WASHINGTON, D.C. 20226**

**TREASURY TAX AND LOAN INVESTMENT PROGRAM
TERM INVESTMENT OPTION AUCTION RESULTS**

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Auction Date:	August 15, 2005
Auction Number:	# 149
Placement Date:	August 16, 2005
Maturity Date:	August 18, 2005
Term:	2 Days
Treasury's Offered Amount:	\$ 3,500,000,000
Total Accepted Amount:	\$ 2,000,000,000
Total Bid Amount:	\$ 9,005,000,000
Bid-to-Cover Ratio:	2.57
Highest Bid Rate:	3.690%
Lowest Accepted Bid Rate:	3.433%
Percentage Allotted at Lowest Accepted Bid Rate:	42.57%

- The Treasury Department awarded less than the original offering amount of \$3.5 billion due to adjustments to cash balance projections.
- The Bid-to-Cover Ratio was calculated by dividing the total bid amount (\$9.005 billion) by the total offering amount (\$3.5 billion).